

credited to the school district income surtax fund after November 1, 1978 and November 1, 1979 which were attributed to individual income tax returns filed and received in 1978 and 1979 respectively after the date on which such returns shall have been filed. The report shall also specify the amount of school district income surtax moneys received or refunded as a result of an audit or from the filing of amended returns. The report shall specify the names of each school district which has imposed a school district income surtax and the amount of additional income surtax moneys received from late filed returns and received or refunded from audited and amended returns and the administrative costs incurred by the department in processing these returns and the issuance of warrants to the respective school districts which have received additional surtax moneys from late filed returns and audited and amended returns.

Sec. 3. The provisions of section one (1) of this Act shall be effective July 1, 1980 for all state individual income tax returns filed on or after July 1, 1980.

Approved June 13, 1978

CHAPTER 1153

INHERITANCE TAX HARDSHIP CASES

H. F. 68

AN ACT relating to the time period in which the director of revenue may extend the payment of inheritance taxes for hardship cases.

Be It Enacted by the General Assembly of the State of Iowa:

Section 1. Section four hundred fifty point six (450.6), Code 1977, is amended to read as follows:

450.6 ACCRUAL OF TAX--MATURITY--EXTENSION OF TIME. The tax hereby imposed shall be for the use of the state, shall accrue at the death of the decedent owner, and shall be paid to the department of revenue within twelve months after the death of the decedent owner except when otherwise provided in this chapter. When in the opinion of the director of revenue additional time should be granted for payment to avoid hardship, the director may extend the period to a date not exceeding three ten years from the date of death of the decedent. ~~7.~~ but-in In the case of any such extension the tax

shall bear six percent interest from the expiration of twelve months from the date of the decedent's death.

Sec. 2. This Act is effective January 1, 1978.

Approved May 5, 1978

CHAPTER 1154

PROBATE

S. F. 2104

AN ACT relating to the Iowa probate code.

Be It Enacted by the General Assembly of the State of Iowa:

Section 1. Section four hundred fifty point seven (450.7), subsection three (3), Code 1977, is amended to read as follows:

3. The sale, exchange, mortgage, or pledge of property by the personal representative pursuant to a testamentary direction or power, pursuant to section six hundred thirty-three point three hundred eighty-seven (633.387) of the Code, or under order of court, divests the property from the lien of the tax. The proceeds from such a sale, exchange, mortgage, or pledge shall be held by the personal representative subject to the same priorities for the payment of the tax as existed with respect to the property before the transaction, and the personal representative is personally liable for payment of the tax to the extent of the proceeds. Whenever there is a change in the status, type, or nature of the assets reported in the preliminary inventory, the change shall be reported on or before the filing of the final report when required by the department of revenue.

Sec. 2. Section four hundred fifty point twelve (450.12), subsection one (1), unnumbered paragraph two (2), Code 1977, is amended by striking the paragraph and inserting in lieu thereof the following:

Said debts shall not be deducted unless the personal representative certifies that the same have been paid or allowed in accordance with the provisions of sections six hundred thirty-three point four hundred twenty-eight (633.428), six hundred thirty-three point four hundred thirty-one (633.431), six hundred thirty-three point four hundred thirty-two (633.432), six hundred thirty-three point four hundred thirty-three (633.433), six hundred thirty-three point four hundred thirty-four (633.434), six hundred thirty-three point